

and Assessors for State and county purposes; and who shall list the land in such city or town at the valuation assessed in the last quadrennial assessment, except—

Values fixed as of last quadrennial assessment, except—

(a). Where improvements have been made in excess of one hundred dollars (\$100) upon the real property since the last assessment and in that event the assessor shall find the actual value in money of such improvements and add to the value of the property as appraised at the last assessment.

Improvements over \$100.

(b). Where a building, timber or some other appurtenance of value in excess of one hundred dollars (\$100) has been removed or destroyed since the last assessment, then the tax assessors shall find the value of such buildings or appurtenances so removed or destroyed since the last assessment and shall deduct such value from the appraised value of the real estate in the last assessment.

Removed or destroyed buildings.

(c). Where some extraordinary circumstances have occurred to increase or reduce the actual value of the property since the last assessment, such circumstances as are of unusual occurrence in trade or business.

Changes caused by unusual circumstances.

(d). Where real property has been sub-divided into lots, streets laid out and map registered, or where land has been sub-divided into lots on any street or streets already laid out and determined, since the last quadrennial assessment, and the said lots have been sold or offered for sale with reference to said street, streets and/or map registered, then and in the case that assessors shall re-value and re-appraise the said real property and find and determine the value in money of each lot thereof; shall list and assess all personal property in such city or town, and shall, on the listing and assessing such real and personal property for the purpose of municipal taxation as aforesaid, possess and exercise all the duties imposed in this act upon County Supervisors, list takers and assessors in listing and assessing property for taxation.

Subdivisions.

Revaluing.

(4). The intent and purpose of this section is to provide such cities and towns as lie in two or more counties only with the machinery necessary for listing and assessing taxes for municipal purposes. The powers to be exercised by and the duties imposed on such Boards of Aldermen, Boards of Commissioners or other governing bodies, Boards of Equalization and Review, City Supervisor of Taxation, list takers and assessors, city clerk and taxpayers shall be the same and they shall be subjected to the same penalties as provided in this act for all Boards of County Commissioners, County Auditors, Registers of Deeds, Clerks of Boards of County Commissioners, County Supervisors, list takers and assessors.

Intent and purpose of section.